

U.S. Census Bureau

U.S. Bureau of Economic Analysis

NEWS

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

October 2011

Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total October exports of **\$179.2 billion** and imports of **\$222.6 billion** resulted in a goods and services deficit of **\$43.5 billion**, down from \$44.2 billion in September, revised. October exports were \$1.5 billion less than September exports of \$180.6 billion. October imports were \$2.2 billion less than September imports of \$224.8 billion.

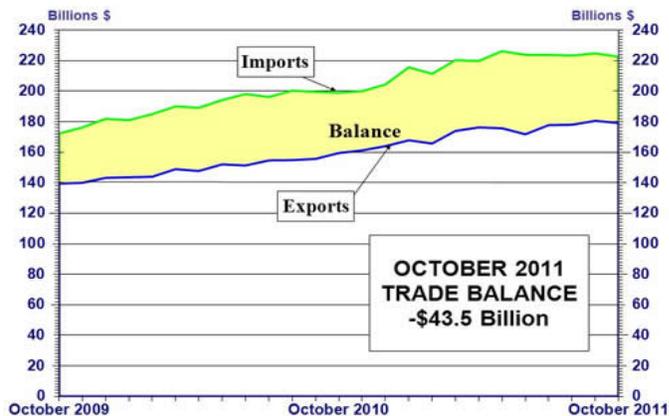
In October, the goods deficit decreased \$0.7 billion from September to \$58.8 billion, and the services surplus was virtually unchanged at \$15.3 billion. Exports of goods decreased \$1.5 billion to \$127.8 billion, and imports of goods decreased \$2.2 billion to \$186.6 billion. Exports of services were virtually unchanged at \$51.4 billion, and imports of services increased \$0.1 billion to \$36.1 billion.

The goods and services deficit increased \$4.0 billion from October 2010 to October 2011. Exports were up \$19.7 billion, or 12.3 percent, and imports were up \$23.7 billion, or 11.9 percent.

Goods (Census Basis)

The September to October decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$1.3 billion); *consumer goods* (\$0.6 billion); *foods, feeds, and beverages* (\$0.1 billion); and *automotive vehicles, parts, and*

U.S. International Trade in Goods and Services



engines (\$0.1 billion). Increases occurred in *capital goods* (\$0.5 billion) and *other goods* (\$0.2 billion).

The September to October decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$3.6 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); and *other goods* (\$0.1 billion). Increases occurred in *capital goods* (\$1.1 billion); *consumer goods* (\$0.7 billion); and *foods, feeds, and beverages* (\$0.2 billion).

The October 2010 to October 2011 increase in exports of goods reflected increases in *industrial supplies and materials* (\$8.5 billion); *capital goods* (\$3.8 billion); *automotive vehicles, parts, and engines* (\$1.5 billion); *consumer goods* (\$0.8 billion); and *foods, feeds, and beverages* (\$0.1 billion). A decrease occurred in *other goods* (\$0.3 billion).

NOTICE

Upcoming Changes to the Real (chain-weighted dollar) Series

Effective with the release of the January 2012 statistics on March 9, 2012, the U.S. Census Bureau (Census) will begin seasonally adjusting selected export and import prices that previously were not seasonally adjusted. These prices are used in calculating the chain-weighted dollar series (Exhibits 10 and 11). Chain-weighted dollar statistics for 2010 and 2011 will be revised to reflect this new procedure.

This change will improve the overall quality of the chain-weighted dollar series by removing identified seasonal patterns. This change also improves consistency between the Census chain-weighted dollar data and the chain-weighted dollar data published by the Bureau of Economic Analysis (BEA) in the National Income and Product Accounts (NIPAs).

If you have any questions or need additional information, please contact the Special Projects Branch of the U.S. Census Bureau's Foreign Trade Division on (301)763-3251.

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